

FYE 2009 Review - Balance Sheet

School District: Bullitt County
 Audit Firm Name: Stiles, Carter & Associates, PSC.
 Date: 2/11/2010
 1st Audit Reviewer: Kem Delaney-Ellis
 2nd Audit Reviewer:

Date Generated: February 12, 2010 2:00:07 PM

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 1 (General) (10)						
Fund 1 - Total Assets	9,948,273.45	9,783,180.07	165,093.38	9,792,522.00	-9,341.93	
Fund 1 - Total Liabilities	-14,447.21	14,789.93	-29,237.14	24,133.00	-9,343.07	See page 12 of audit report
Fund 1 - Reserve for Enc. Prior Year – 8755	50,537.27	50,537.27	0.00	50,537.00	0.27	
Fund 1 - Reserve for Sick Leave – 8762	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Reserved – 875X and 876X, not 8755 or 8762	0.00	0.00	0.00	148,676.00	-148,676.00	See page 12 of audit report; Designated for fiber optic repair is difference
Fund 1 - Unreserved – 8770	9,763,507.06	9,569,176.54	194,330.52	9,569,176.00	0.54	
Fund 1 - Fund Balance – Net	9,814,044.33	9,619,713.81	194,330.52	9,768,389.00	-148,675.19	
Fund 1 - Total Liabilities and Fund Balance	9,799,597.12	9,634,503.74	165,093.38	9,792,522.00	-158,018.26	
Other Sick Leave						
Fund 1 - Current Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Noncurrent Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Total Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 2 (Special Revenue) (20)						
Fund 2 - Total Assets	842,878.20	886,493.61	-43,615.41	1,806,493.00	-919,999.39	
Fund 2 - Total Liabilities	568,735.81	661,216.36	-92,480.55	1,581,213.00	-919,996.64	
Fund 2 - Reserved Fund Balance	124,291.36	75,426.22	48,865.14	124,291.00	-48,864.78	
Fund 2 - Unreserved Fund Balance	149,851.03	149,851.03	0.00	100,989.00	48,862.03	
Fund 2 - Fund Balance – Net	274,142.39	225,277.25	48,865.14	225,280.00	-2.75	
Fund 2 - Total Liabilities and Fund Balance	842,878.20	886,493.61	-43,615.41	1,806,493.00	-919,999.39	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 310 (Capital Outlay) (31)						
Fund 310 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 320 (Building) (32)						
Fund 320 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 360 (Construction) (36)						
Fund 360 - Total Assets	19,916,128.36	20,333,049.61	-416,921.25	20,333,050.00	-0.39	
Fund 360 - Total Liabilities	1,724,661.94	3,342,689.65	-1,618,027.71	3,342,690.00	-0.35	
Fund 360 - Reserved Fund Balance	55,931,936.99	16,990,359.96	38,941,577.03	16,990,360.00	-0.04	
Fund 360 - Unreserved Fund Balance	-37,740,470.57	0.00	-37,740,470.57	0.00	0.00	
Fund 360 - Fund Balance – Net	18,191,466.42	16,990,359.96	1,201,106.46	16,990,360.00	-0.04	
Fund 360 - Total Liabilities and Fund Balance	19,916,128.36	20,333,049.61	-416,921.25	20,333,050.00	-0.39	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 400 (Debt Service) (40)						
Fund 400 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 410 (Debt Service SFCC) (41)						
Fund 410 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Governmental Funds						
Total Assets - Governmental Funds	30,707,280.01	31,002,723.29	-295,443.28	31,932,065.00	-929,341.71	See explanations above
Total Liabilities - Governmental Funds	2,278,950.54	4,018,695.94	-1,739,745.40	4,948,036.00	-929,340.06	
Reserved Fund Balance - Governmental Funds	56,106,765.62	17,116,323.45	38,990,442.17	17,313,864.00	-197,540.55	
Unreserved Fund Balance - Governmental Funds	-27,827,112.48	9,719,027.57	-37,546,140.05	9,670,165.00	48,862.57	
Fund Balance – Net - Governmental Funds	28,279,653.14	26,835,351.02	1,444,302.12	26,984,029.00	-148,677.98	
Total Liabilities and Fund Balance - Governmental Funds	30,558,603.68	30,854,046.96	-295,443.28	31,932,065.00	-1,078,018.04	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 51 (Food Service) (51)						
Fund 51 - Total Current Assets	492,665.19	1,027,378.60	-534,713.41	1,027,380.00	-1.40	
Fund 51 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 51 - Total Assets	492,665.19	1,027,378.60	-534,713.41	1,027,380.00	-1.40	
Fund 51 - Total Liabilities	23,110.33	23,110.33	0.00	23,111.00	-0.67	
Fund 51 - Net Assets	469,554.86	1,004,268.27	-534,713.41	1,004,270.00	-1.73	
Fund 51 - Total Liabilities and Net Assets	492,665.19	1,027,378.60	-534,713.41	1,027,381.00	-2.40	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service) (81)						
Fund 81 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Total Non-current Assets	996,502.45	865,585.86	130,916.59	865,586.00	-0.14	
Fund 81 - Total Assets	996,502.45	865,585.86	130,916.59	865,586.00	-0.14	
Fund 81 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Net Assets	865,585.86	865,585.86	0.00	865,586.00	-0.14	
Fund 81 - Total Liabilities and Net Assets	865,585.86	865,585.86	0.00	865,586.00	-0.14	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Food Service (Funds 51 and 81 combined)						
Fund 51 and 81 - Total Current Assets	492,665.19	1,027,378.60	-534,713.41	1,027,380.00	-1.40	
Fund 51 and 81 - Total Non-current Assets	996,502.45	865,585.86	130,916.59	865,586.00	-0.14	
Fund 51 and 81 - Total Assets	1,489,167.64	1,892,964.46	-403,796.82	1,892,966.00	-1.54	
Fund 51 and 81 - Total Liabilities	23,110.33	23,110.33	0.00	23,111.00	-0.67	
Fund 51 and 81 - Net Assets	1,466,057.31	1,869,854.13	-403,796.82	1,869,855.00	-0.87	
Fund 51 and 81 - Total Liabilities and Net Assets	1,489,167.64	1,892,964.46	-403,796.82	1,892,966.00	-1.54	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 52 (Day Care Operations) (52)						
Fund 52 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 54 (Adult Education Operations) (54)						
Fund 54 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 5X (Other Proprietary Operations) (5X)						
Fund 5X - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Proprietary Funds						
Total Current Assets - Proprietary Funds	492,665.19	1,027,378.60	-534,713.41	1,027,380.00	-1.40	
Total Non-current Assets - Proprietary Funds	996,502.45	865,585.86	130,916.59	865,586.00	-0.14	
Total Assets - Proprietary Funds	1,489,167.64	1,892,964.46	-403,796.82	1,892,966.00	-1.54	
Total Liabilities - Proprietary Funds	23,110.33	23,110.33	0.00	23,111.00	-0.67	
Net Assets - Proprietary Funds	1,466,057.31	1,869,854.13	-403,796.82	1,869,855.00	-0.87	
Total Liabilities and Net Assets - Proprietary Funds	1,489,167.64	1,892,964.46	-403,796.82	1,892,966.00	-1.54	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 6X (Fiscal Agent Funds) (6X)						
Fund 6X - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 7XXX (Trust and Agency Funds) (7XXX)						
Fund 7XXX - Total Assets	0.00	0.00	0.00	1,134,321.00	-1,134,321.00	See page 19 of audit report; Agency Fund not included in Munis
Fund 7XXX - Total Liabilities	0.00	0.00	0.00	1,134,321.00	-1,134,321.00	
Fund 7XXX - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Total Liabilities and Fund Balance	0.00	0.00	0.00	1,134,321.00	-1,134,321.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Fiduciary Funds						
Total Assets - Fiduciary Funds	0.00	0.00	0.00	1,134,321.00	-1,134,321.00	
Total Liabilities - Fiduciary Funds	0.00	0.00	0.00	1,134,321.00	-1,134,321.00	
Reserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Unreserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Fund Balance – Net - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Total Liabilities and Fund Balance - Fiduciary Funds	0.00	0.00	0.00	1,134,321.00	-1,134,321.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8 (Government Assets)						
Fund 8 - Fund Balance – Net	124,974,373.09	151,284,522.47	-26,310,149.38	151,284,523.00	-0.53	Refer to page 28 of audit report
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service Assets)						
Fund 81 - Fund Balance – Net	996,502.45	865,585.86	130,916.59	865,586.00	-0.14	Refer to page 28 of audit report

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 82 (Day Care Assets)						
Fund 82 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 84 (Adult Education Assets)						
Fund 84 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8X (Other Proprietary Fund Assets)						
Fund 8X - Fund Balance – Net	996,502.45	865,585.86	130,916.59	0.00	865,585.86	Program error
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Capital Assets						
Total Capital Assets - Fund Balance – Net	126,967,377.99	153,015,694.19	-26,048,316.20	152,150,109.00	865,585.19	Program error; see above